

ACT NO. 7768

BILL NO. 31-0223

THIRTY-FIRST LEGISLATURE OF THE VIRGIN ISLANDS

Regular Session

2015

An Act amending Title 33 Virgin Islands Code, chapter 117, section 3304 providing for additional collateral that a depository banking institution may pledge in lieu of a corporate surety bond

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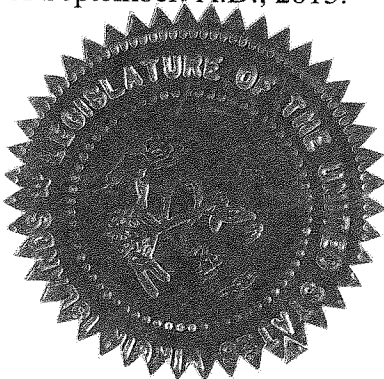
Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Title 33 Virgin Islands Code, subtitle 3, chapter 117, section 3304 is amended by adding paragraph (6) to read as follows:

“(6) irrevocable letters of credit issued by entities sponsored or established by the United States Government, or its agencies and instrumentalities, including irrevocable letters of credit issued by the Federal Home Loan Bank of New York.”

Thus passed by the Legislature of the Virgin Islands on September 23, 2015.

Witness our Hands and Seal of the Legislature of the Virgin Islands this 29th Day of September, A.D., 2015.



Neville James
Neville James
President

Myron D. Jackson
Myron D. Jackson
Legislative Secretary